

Narrative

General Information

County Name: [Fayette County](#)

Person Performing Ratio Study: [Jay Morris](#)

Contact Information: jay@avs-in.com – 765-457-6787

Vendor Name (If Applicable): [Ad Valorem Solutions, LLC](#)

Additional Contacts (For purposes of the ratio study):

[Jaime Morris](#); jaime@avs-in.com 765-457-6787

Sales Window (e.g. 1/1/18 to 12/31/18):

For commercial and industrial properties vacant and improved we used 3 years of sales from 01/01/2016 – 12/31/2018..

For all residential vacant and improved we used 2 years of sales from 01/01/2017 – 12/31/2018.

If more than one year of sales were used, was a time adjustment applied? If no, please explain why not. If yes, please explain the method used to calculate the adjustment.

No. We did not have enough paired sales to establish a reliable time adjustment.

Groupings

In the space below, please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market.

The Residential Vacant land was grouped (L1). Fayette County is mainly a rural county. Therefore the homesites throughout the county are similar rural tracts and should be grouped for trending and sales ratio purposes. There were only 7 vacant sales, therefore grouping was necessary to validate if trending was needed.

Fayette County with the exception of Connersville is primarily an agricultural county. Many of the townships share the same school district, homesite rates and neighborhoods. Due to the number of sales and the similarity of neighborhoods in these townships, all of the townships with the exception of Connersville and Harrison were grouped together in the sales ratio study (R1).

Due to the limited amount of sales, and the fact that the majority of the commercial sales are in Harrison and Connersville Townships the commercial and industrial vacant properties are grouped together in the ratio study (L1). There was only vacant land sale in Fayette County this year – so land values for C/I were not trended.

The commercial and Industrial properties are mainly in the City of Connersville. Connersville stretches across Connersville and Harrison Townships. The neighborhoods also stretch across those two townships. Therefore the neighborhood regardless of the township was trended alike. For this reason the commercial and industrial parcels were trended together in the ratio study as C1.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation
Commercial Improved	Waterloo Twp. >10%	Church split to commercial from exempt. 21-03-32-400-008.001-015
Commercial Vacant	No Twp's Impacted	
Industrial Improved	No Twp's Impacted	
Industrial Vacant	Connersville Twp >-10%	3 Vacant parcels were combined with improved.
Residential Improved	Fairview Twp. >10%	Increased trending factor from .95 to 1.05
Residential Vacant	Harrison Twp. >-10%	Some base rates were changed in Land Order also 1 parcel went from imp to vac when house removed. 21-05-13-510-517.000-008

Cyclical Reassessment

Please explain in the space below which townships were reviewed as part of the current phase of the cyclical reassessment. Harrison and Fairview Townships were reviewed as the first quarter of the reassessment.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed. The land order is being completed with each quarter of the reassessment. Therefore, this year the land values were reviewed for Harrison and Fairview.

Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be

standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.

With the number of sales in Fayette County, during the trending process we would look at 3 to 4 years worth of sales to assist with some neighborhoods that did not have a lot of sales. However, our final product was displayed with the sale dates established above.